

A DEFEAT OR A ROUT? ENGLAND ASKS. FEARS IT WILL SET SOUTH AFRICA AFLAME.

HOW THE "OIL CROWD" SHEARS THE PUBLIC.

National City Bank Uses All Its Immense Power to Tighten Money, Stocks Slump, Lambs Sell and the Standard Buying Follows.

FOR the first time in many weeks the National City Bank, a Standard Oil institution, appeared yesterday as an open lender of money in the stock market.

When stocks were at the TOP PRICES this bank not only refused to place its money in Wall street, but also CALLED LOANS indiscriminately.

The break in the prices of securities, which the stringency of money was mainly responsible for, having culminated in a big slump early yesterday morning after a fall lasting a week, the National City Bank released \$5,000,000 to the Wall street borrowers at 8 per cent.

The pressure on the money market and the holding up of sterling exchange can be laid at the door of the National City Bank.

By handling the big local deposits of the Standard Oil Company, and having at its command the credit of the Standard Oil for petroleum sold abroad, both the local money and exchange markets are within its grasp. It has been a matter of general comment in Stock Exchange circles that the Rockefeller wanted to buy stocks cheaply and helped bring them down to an inviting basis through the influence of the National City Bank.

Money has been the bugaboo of Wall Street. With call loans being made at from 6 to 15 per cent, and at times even higher, the commission houses through which the public trade not only discouraged their customers from buying stocks, but insisted that they should unload present holdings. This unending process, which has been the hands of the big insider who stands ready to buy when securities are cheap and to liquidate and write their losses on the debit side of the ledger.

The Amalgamated Deal. From the day that the National City Bank sold at par to the dear public the entire capital of the Amalgamated Copper Company to the present time the grasp of the bank on the money market has never been relinquished. So anxious was the public to buy Copper Trust stock that it was subscribed for five times over. The price of 100, at which it was sold, has never been seen since. Many of the original purchasers have let go of their stock at prices ranging down to 30.

This is rather a good margin of profit for the Rockefeller, who originated the concern, and who have bought back from the public at the lower prices the shares for which par was paid.

The Bond Purchase. The latest exploit of the bank has to do with the recent offer of Secretary Gage to buy Government bonds at the then prevailing price. Knowing that such an offer would be made, President Stillman and his friends, the Rockefeller, quietly picked up all of the available bonds at lower prices.

Comparatively few bonds were taken by the Government except those which came indirectly from this big institution. While these payments are being made, the increased cash of the local banks, as reported through the Clearing House, was almost exclusively by the National City Bank.

Prove a legal reserve of slightly above 25.06 per cent, which the law requires, the bank has built up a reserve of more than 100 per cent. After getting all the cash it needed, the price of the bonds was bid up above the bid of the Treasury and no other bonds are sold to the Government.

Besides the domination of the money and exchange markets through the National City Bank, the Rockefeller hold other weights over stocks in the local gas war and the alleged fight in the sugar trade.

PISTOL HIS "PASS" TO SEE PHILADELPHIA'S MAYOR.

Philadelphia, Dec. 11.—"I want to see Mayor Ashbridge," said a man stranger to the Mayor's secretary at noon today.

"He's busy," was the reply.

"I guess this will let me see him," said the man, drawing a huge revolver. "You need not be afraid, though, that I'm going to shoot anyone. People say that I'm crazy, but I'm not crazy enough for that. In 1897 I corresponded with the Mayor, and I'm going to see him."

But he didn't. A policeman grabbed him and he was locked up.

In 20 Days
1900.

In 13 Days
Xmas.

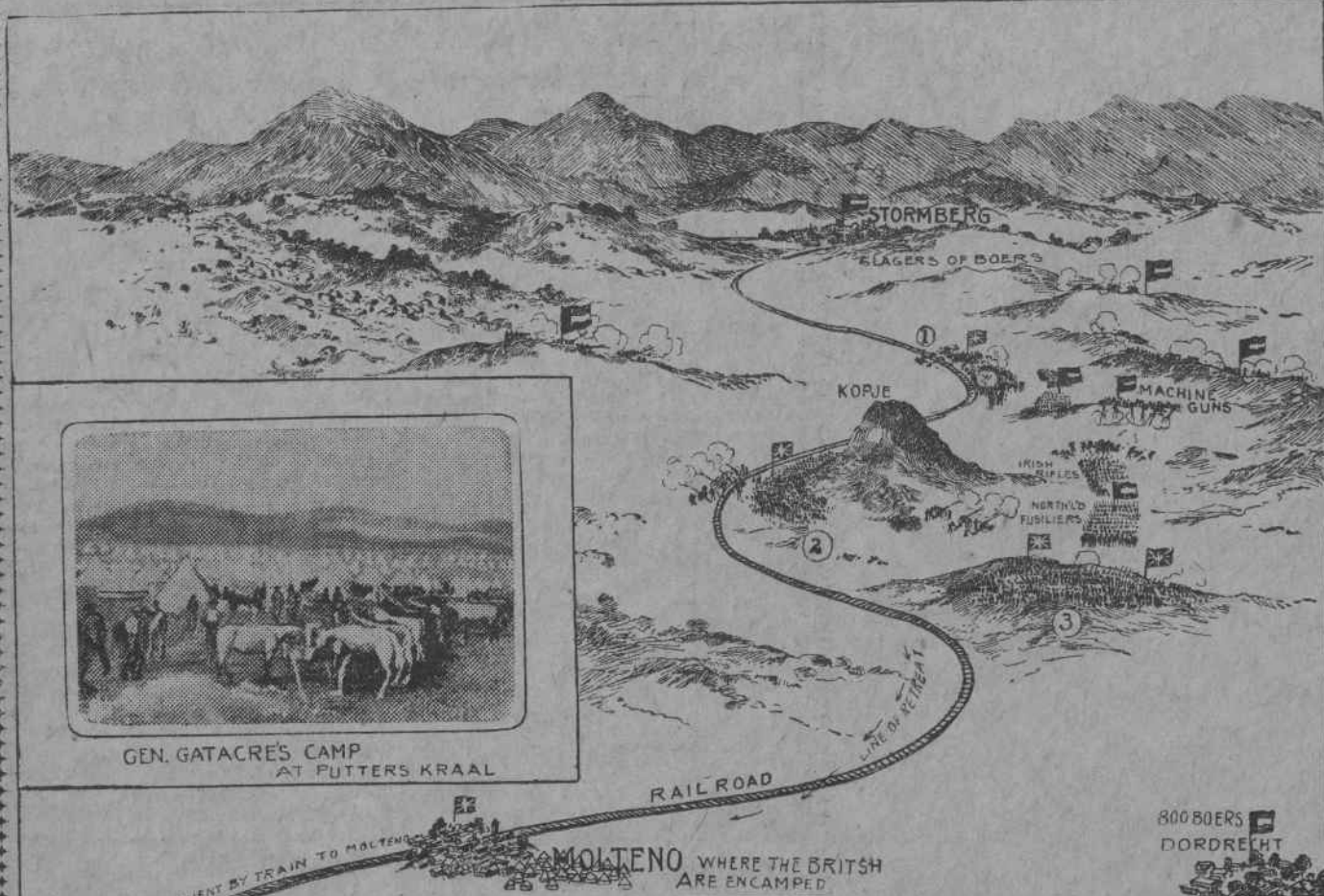
As to the price of Diamonds. It is well known that during the last few months they have rapidly advanced and those that are imported now cost 30 per cent. more than in the spring, with a further rise in prospect. Having early in the year secured an ample supply, we shall make no change whatever in our prices for this holiday season. As we only use stones of the best quality and have a very extensive and complete stock, inspection and comparison will certainly be found advantageous.

Howard & Co
264 Fifth Avenue

American Watches
A SPECIALTY.

Choice Holiday Gifts
IN DIAMONDS, RICH JEWELRY, OPERA GLASSES,
SILVERWARE AND MASONIC GOODS.

S. W. MAC DONALD,
Successor to WM. MOIR,
26 WEST 23D STREET,
Opposite Fifth Avenue Hotel.



GEN. WM F. GATACRE

managed to occupy an outpost where the British Lee-Metfords could reach the enemy's big gun, the result was that the effectiveness of the Boer fire was materially reduced.

WHISKEY \$5 A BOTTLE IN LADYSMITH; NO BEER

Lourenço Marques, Dec. 11.—The following dispatch has been received from the Boer laager near Ladysmith: "Several Kaffir runners from Ladysmith to Estcourt have been captured. They received from \$75 to \$200 for the trip. The intercepted messages show that men and horses in Ladysmith are now on half rations, that whiskey is \$5 a bottle, and that beer is exhausted."

METHUEN'S LYDDITE UNMASKS THE BOERS.

Modder River, Cape Colony, Sunday Evening, Dec. 10.—The naval 4.7-inch gun again took up a position north of the camp, this afternoon, while the howitzer battery was posted southeast, on the left of the Boers. Both opened a hot fire with lyddite shells and shrapnel, to which the Boers replied sharply with a dozen guns, thus unmasking their position, which was the object of the British manoeuvre. After an hour's firing the Boer guns were silenced, the howitzers searched the trenches and then threw shell after shell upon the hills, the explosion of the lyddite causing the ground over an extensive area to rise in the air in dense, brown clouds.

A Boer long gun was dismantled. It now appears that the Boers intend that the next fight shall take place at Magerfontein. Apparently, Spitzfontein is not defended, or the Boers are unwilling to unmask their position there, as the replies to the British artillery were all from guns at Magerfontein.

Pretoria, Dec. 11.—In the fighting at Modder River yesterday evening General Cronje maintained his position and captured fifty British soldiers.

PARIS PAPERS ON THE BRITISH REVERSE.

Paris, Dec. 11.—The news of General Gatacre's reverse made an immense impression in Paris. But, although the papers predict the gravest consequences in the disaffected Dutch portion of Cape Colony, they cannot be accused of unseemly exultation over British misfortune.

Most of the journals see in the defeat a trap laid by Boers, in conjunction with Dutch traitors. The Journal Des Debats epitomizes the general opinion, saying that Dr. Alfred Milner has a right to be disappointed, but that he must not lose sight of the fact that the Boers are not the only enemies of the British in South Africa.

The Temps says: "The story of the ambush at Stormberg reads like a chapter from Fenimore Cooper's 'The Sign.' The situation resembles that of the American War of Independence, when the colonists devoted themselves to dividing, misleading and ambushing the British generals for love of their country, and with the assent of Washington."

England's List of Boer Prisoners.

Washington, Dec. 11.—Upon the application of the South African Republics, through the medium of the Netherlands Government, the British Government has consented to supply the Boers with a list of the Boer prisoners held by the British. The British Government expects that the Boer Government will reciprocate.

More "Sympathy with the Boers."

Washington, Dec. 11.—Representative Jett, introduced in the House today a joint resolution expressing sympathy with the Boers. It is almost in the same terms that introduced in the Senate by Mr. Mason.

COPPERHEAD SNAKE BIT ACTOR JOHN SONWELL.

Owner Had Venomous Reptile in a Valise, but Forgot and Put in His Hand.

John Sonwell, thirty-six years of age, an actor of No. 211 East Fourteenth street, yesterday morning rushed into Bellevue Hospital and told Dr. Graham Rogers and Dr. Frank L. Christian that he had been bitten on the index finger of his left hand by a copperhead snake.

The doctors examined the finger and found that the man was severely bitten. They poured two galleons of whiskey down the man's throat and injected bicarbonate of potash into the finger.

Sonwell said that he arrived from Savannah, Ga., with his wife a short time ago. He brought with him a copperhead snake, which he kept in a valise. Yesterday he forgot about the snake, opened his valise and put in his hand. The snake bit him and then glided out of the valise and escaped. The bite of a copperhead is said to be fatal. Sonwell was detained at the hospital.

Existence rendered comfortable by treatment by using the famous Johnson's Digestive Tablets.



THE NORTHUMBERLAND FUSILIERS
WHILE IN GARRISON AT PORTLAND

Diagram of the Battle of Stormberg and the Defeated General.

The British, under General Gatacre, advanced along the railway toward Stormberg, guided by men they supposed to be loyal, but who led them into an ambush. The Figure 1 shows their position when the Boers opened fire on them from three sides. They fell back behind the kopje (Figure 2), but it afforded so little protection that they had to retreat. Their last stand was on the little kopje shown at Figure 3. From there they fell back to Molteno.

warriors like the Boers. The sentiment is entirely pro-Boer, and there is general jubilation over England's humiliation. Many journals express the wish that the Boers drive the British into the sea.

Brussels, Dec. 11.—All Belgium is rejoicing over Gatacre's defeat. The people are openly celebrating in the streets.

Cairo, Dec. 11.—Reports have been received that Emperor Menelik of Abyssinia is watching closely the progress of the war in South Africa. He believes the British are being beaten, and his French aides are encouraging him in this belief and stirring him to activity against the British in the regions around Abyssinia.

Berlin, Dec. 11.—The newspapers reflect none of the popular delight at the British defeat. The Tageblatt prints a letter from a German in London advising the public here against demonstrative Anglophobia, and prints the news of the battle without comment.

The Vossische Zeitung says: "After the soldierly virtues which the British have already shown in this war, it may well be believed that General Gatacre's troops fought as if on parade ground."

The Neueste Nachrichten simply asks if it is against English custom to recognize their attacking.

The Deutsche Tages Zeitung is about the only paper that is distinctly Anglophobe.

TREACHERY CAUSED GATACRE'S DEFEAT.

By Associated Press.

London, Dec. 11.—Later details regarding the disaster to General Gatacre's column show that but for the magnificent work of the British artillery the disaster would have been far more extensive, as the Boers would have been able to surround the column and force it to retreat. The Boers were estimated to number 6,000 men, instead of 2,500, as the spies had reported. There is little in the story to assuage the intense humiliation occasioned by the episode, which is almost an exact counterpart of the battle of Nicholson's Nek. The War Office is besieged with anxious relatives, and the successive editions of the newspapers are eagerly scanned. Men and women are equally persistent in pleading for information, but the authorities either do not possess any or have not published it up to the present.

Consols Drop Hard.

The affair has caused the most depressing influence everywhere, not excepting the Stock Exchange, where Consols were at the lowest price in many years, and South African securities slumped, not so much on account of the military reverse, which is retrievable, but owing to the profound apprehension as to its political effect. No

ALL RECORDS SMASHED!

Last Sunday's Journal contained 19,685 lines of "Want" Ads., which is a gain of 5,229 lines over same Sunday last year.

Pretoria Cables that 672 Prisoners and Three Cannon Were Captured by the Boers at Stormberg.

British War Office Has News, but Will Not Give It Out, and Angers England by Saying the Cable Is Broken.

More Troops Rushed to South Africa—Gatacre Apparently Trusted Guides Who Proved to Be Traitors.

(Copyrighted, 1899, by the New York Journal and Advertiser.) LONDON, Dec. 11.—The British losses in South Africa reported to date are: Killed, 566; wounded, 2,027; captured and missing, 1,977. This is two-thirds of the total British loss at Waterloo.

The Third Grenadiers have suffered most killed and wounded, 181. The King's Royal Rifles alone have had 17 officers killed and wounded.

The Daily Mail says the defeat is not Gatacre's fault, but it is the fault of the Administration at home; that he has not had superior numbers and adequate cavalry. For several weeks the Mail has been urging the dispatch of reinforcements and more cavalry.

It is announced that the Sixth Division is under prompt sailing orders, that the Seventh and Eighth divisions will certainly be required as a consequence of this delay. They should be dispatched at once in speedy transports.

The loss of this battle will have a bad political effect in Cape Colony, but worse will be the impression produced in the Free State. There was good reason to hope the Free Staters were losing heart and growing sick of the war, but with the arrival of 600 British prisoners at Bloemfontein they will take heart again, and President Steyn and his men will be confirmed in their resistance.

Sixth Division Ordered to Sail.

The War Office ordered the first three battalions of the new Sixth Division to embark hastily for Cape Town on Saturday. Reserves to fill the vacant places in the regiments decimated at the front are being drafted and hurried off. More artillery is going. It is probable another division will be mobilized before Christmas, although 105,000 men are already at the Cape or under orders.

The War Office has news to-night from the front, but decided not to make it public. As good news is never kept back, the natural inference is that it is not encouraging, for the Britons are already pretty glum over Gatacre's defeat. Just this emergency announcement was made in similar previous occasions: "One of the two cables to Cape Town is broken." This story of the breaking of the cable is getting so old that it looks much like another form of censorship. London will probably have to go without such news for several days.

A Defeat or a Disorderly Rout?

Even the full story of Gatacre's defeat is untold. An air of mystery clings about his retreat. The meagre accounts of the latter part of the engagement have a strong suggestion of the censor's blue pencil.

No full list of casualties has been published. It seems incredible that the few already reported were the only ones killed and wounded. There are many hints that the retreat was not in solid phalanx, but a widely scattered dash to avoid the shells which the Boers rained down on the retreating British.

Strong criticism is being levelled at Gatacre. He has long been known as a back breaker.

672 Prisoners and 3 Cannon. Z 127

Pretoria, Dec. 11.—Three cannon and 672 British prisoners were captured in the fight at Stormberg.

President Kruger has ordered accommodations made for 30,000 more prisoners. The British already captured are confined at the race track, where they are surrounded by an impassable barbed wire fence, with its gate guarded by Maxim guns. Their food is chiefly meal pap, and not overmuch of that.

President Kruger drives daily to see his captives. The men amuse themselves with athletic exercises, the officers chafing much on account of their humiliating position.

Europe Chuckles Over England's Defeat.

Vienna, Dec. 11.—The newspapers ridicule General Gatacre as a tactician who could fight savages, but is unequal to the task of dealing with natural